

CASE STUDY

ASSURANT CSR REALIGNMENT



OUTCOMES

New Signature Program realigning CSR with corporate lines of business

Expanded employee volunteer engagement

Consolidated CSR vendor platforms

OVERVIEW

Assurant is a global provider of risk management and insurance products. Headquartered in New York, Assurant is # 361 on the Fortune 500 list and has more than 14,700 employees. Recent strategic business changes made it a perfect time to turn to outside expertise in order to develop a fresh, integrated Corporate Social Responsibility (CSR) Strategy.

CHALLENGES

Assurant needed a new CSR Strategy that would be aligned across all of Assurant's business lines, both in the US and global. Additionally, they wanted to make sure that they not lose sight of the engagement interests of key stakeholder groups, including employees, company leadership, and communities.

THE CSR STRATEGIC ASSESSMENT

We began with an assessment of existing CSR program objectives and guidelines vis-à-vis recent corporate strategic decisions. This enabled us to identify opportunities to realign and/or replace Assurant's core CSR programs.

Next, we conducted a peer benchmark study to determine how Assurant's contributions and program guidelines compared with other leaders in the industry. This helped us recommend opportunities to expand certain programs and adjust budgets accordingly.

The process included stakeholder interviews with 5 key areas of the company to ensure that (a) stakeholder interests were factored into our outcomes and (b) a cross-departmental approach was taken with this CSR Strategic Assessment.

CONCLUSIONS

The final CSR Strategic Assessment Report focused on three newly defined or re-defined areas of focus under Assurant's CSR brand, "Assurant Cares". The Report included 6 key strategic recommendations to guide new program implementation and a search for a new CSR software vendor. The focus on employee engagement running throughout the Report reflects its importance to Assurant.

We look forward to the opportunity to continue our work with Assurant in order to measure outcomes and monitor the success of their re-freshed CSR Strategy.



Steve Greenhalgh

Consulting Engagement Lead

As a Partner and Co-Founder of CSR Matters, Steve and his team help companies create programs with purpose.

www.CSRmatter.net